

**BEFORE THE**  
**FEDERAL MARITIME COMMISSION**  
**FMC AGREEMENT NO. 011794**

THIS AGREEMENT is entered into this 28th day of May, 2009, among COSCO CONTAINER LINES COMPANY, LIMITED (“COSCON”), KAWASAKI KISEN KAISHA, Ltd. (“KL”), YANGMING (UK) LTD. (“YMUK”), and HANJIN SHIPPING CO., LTD. (“HJS”) referred to individually as “Party” and collectively herein as “the Parties”.

WHEREAS, the Parties desire to cooperate with each Other in containerized trades worldwide to obtain optimum efficiency of fleet operation and to maximize Slot utilization through Slot allocation, so as to offer improved services to the shipping public.

NOW, THEREFORE in consideration of the premises and of the mutual undertakings of the Parties, it is hereby agreed as follows:

1. NAME OF THE AGREEMENT

This AGREEMENT shall be referred to as “the COSCON/KL/YMUK/HANJIN WORLDWIDE SLOT ALLOCATION AND SAILING AGREEMENT.”

2. PURPOSE OF THE AGREEMENT

2.1 The purpose of the Agreement is to permit the Parties to achieve efficiencies and economies in their respective services offered in the Trade covered by the Agreement. This Agreement does not authorize discussion of or agreement on rates or charges, thus no joint tariff shall be filed by the Parties under this Agreement.

2.2 EU law: The Parties intend this Agreement to be in conformity with Article 101 of the TFEU Treaty as implemented by Regulation 1/2003 and Commission Regulation (EC) No 906/2009 of 28 September 2009 on the application of Article 81(3) of the Treaty to certain types of agreements, decisions and concerted practices between liner shipping companies (consortia). The  
~~2.2 EC Law: the Parties intend this Agreement to be in conformity with European Community law and, in particular, in conformity with Article 81 of the EC Treaty as implemented by Council Regulation 1/2003 and Commission Regulation 823/2000. The~~

~~5.9 — Availability of conditions (Regulation 823/2000, Article 9(3))~~

~~The conditions concerning the maritime transport services provided by the Parties and each Party, including those relating to the quality of such services and all relevant modifications, shall be made available on request to Transport Users at reasonable cost and shall be available for examination without cost at the offices of each Party and its agents.~~

~~5.10 — Service Arrangements (Regulation 823/2000, Article 8(a))~~

~~Each party shall offer its own Service Arrangements.~~

~~5.11 — No detriment (Regulation 823/2000, Article 8(d))~~

~~No Party shall, within the Common Market, cause detriment to certain ports, Transport Users or carriers by applying to the carriage of the same goods and in the area covered by this Agreement, rates and conditions of carriage which differ according to the country of origin or destination, or port of loading or discharge, unless such rates or conditions can be economically justified. Sections 5.9, 5.10, and 5.11 are cancelled with the start of the day on April 26, 2010.~~ 5.12 A Party may discuss and agree on operational matters of common interest with (a) any entity who is not a Party and from whom it receives or to whom it provides slots through a Party or (b) any other Party from whom it receives or to whom it provides slots indirectly through another agreement.

5.10. The authority of this Agreement permits less than the full membership to discuss and agree on matters private to those parties, so long as otherwise authorized by this Agreement.

6. AUTHORIZED REPRESENTATIVE

The following person shall have authority to sign and file this Agreement or any modification to this Agreement, and to respond to any requests for information from the U.S. Federal Maritime Commission and to delegate such authority to other persons.

- (a) The Chief Executive, or a Vice President for a Party, or
- (b) Legal counsel for a Party.

7. MEMBERSHIP, WITHDRAWAL, READMISSION AND EXPULSION

See Article 9.7.

8. VOTING

All matters decided under this Agreement, including amendments hereto, shall be by unanimous vote of the Parties. The Parties may meet wherever they decide for the purpose of implementing this Agreement; however, actions in implementation of this Agreement may also

9.6 Notwithstanding any other provision of this Agreement, in the event it is terminated or a Party withdraws it shall remain in force until each Vessel operated pursuant to this Agreement shall have completed discharging at the last port on the last leg of her final complete voyage which commenced prior to the effectiveness of such termination or withdrawal, and all accounts among the Parties under this Agreement are settled.

9.7 By a majority vote, the Parties may expel a Party at any time if such Party is in a condition of serious financial distress adversely affecting its financial viability or is substantially unable to perform its obligations under this Agreement.

## 10. DEFINITIONS

10.1 Slot Charterer: the Party which obtains Slots on the services operated by another Party as Slot Provider under this Agreement.

10.2 Slot Provider: the Party which operates a Vessel owned or chartered by it and makes Slots available to the other Parties as Slot Charterers under this Agreement.

10.3 Slot: a cell designed to take a 20' type container conforming to ISO specifications.

~~10.4 Service arrangement: a contractual arrangement concluded between one or more Transport Users and a Party or the Parties under which, in return for an undertaking to commission the transportation of a certain quantity of goods over a given period of time, a Transport User receives an individual undertaking from the Party or the Parties to provide an individualized service which is of a given quality and specially tailored to its needs.~~

~~10.5 Transport User: any undertaking (such as shipper, consignee, forwarder (to the extent permitted under the applicable laws of the United States of America and other countries), NVOCC) which has entered into, or demonstrated an intention to enter into, a contractual agreement with the Parties (or Party) for the shipment of goods, or any association of shippers.~~

~~10.6 Regulation 823/2000: Commission Regulation (EC) No 823/2000 of 19th April 2000 on the application of Article 81(3) of the EC Treaty to certain categories of agreements, decisions and concerted practices between liner shipping companies (consortia) or any re-enactment or modification thereof for the time being in force.~~